

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527 or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

2001

Open to Public
Inspection

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2001 calendar year, or tax year period beginning

and ending

B Check if
applicable

C Name of organization

D Employer identification number

 Address
changePlease
use IRS
label or
print or
type
See
Specifi
Instruc
tions

IPAA EDUCATIONAL FOUNDATION

52-1849282

 Name
changeInitial
return

Number and street (or P O box if mail is not delivered to street address)

E Room/suite

Telephone number

 Final
returnAmended
return

City or town state or country, and ZIP + 4

F Accounting method

 Application
pending

WASHINGTON, DC 20005

Cash Accrual• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts
must attach a completed Schedule A (Form 990 or 990-EZ) Other
(specify) ►

G Web site ►N/A

J Organization type (check only one) ► 501(c) (3) ◀ (insert no) 4947(a)(1) or 527K Check here ► if the organization's gross receipts are normally not more than \$25 000. The
organization need not file a return with the IRS, but if the organization received a Form 990 Package
in the mail, it should file a return without financial data. Some states require a complete return

L Gross receipts Add lines 6b, 8b, 9b and 10b to line 12 ► 386,799.

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes" enter number of affiliates ►

H(c) Are all affiliates included? N/A Yes No
(If "No" attach a list)H(d) Is this a separate return filed by an organization
covered by a group ruling? Yes No

I Enter 4-digit GEN ►

M Check ► if the organization is not required to attach
Sch B (Form 990, 990-EZ or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

| | | | | |
|----|--|----------------|-----------|-----------------------|
| 1 | Contributions gifts, grants and similar amounts received | 1a | 272,325. | |
| a | Direct public support | 1b | | |
| b | Indirect public support | 1c | | |
| c | Government contributions (grants) | | | |
| d | Total (add lines 1a through 1c) | | | |
| | (cash \$ 272,325. noncash \$) | | | |
| 2 | Program service revenue including government fees and contracts (from Part VII, line 93) | | | 272,325. |
| 3 | Membership dues and assessments | | | 2 |
| 4 | Interest on savings and temporary cash investments | | | 3 |
| 5 | Dividends and interest from securities | | | 4 1,199. |
| 6 | a Gross rents | 6a | | |
| b | Less rental expenses | 6b | | |
| c | Net rental income or (loss) (subtract line 6b from line 6a) | | | 6c |
| 7 | Other investment income (attach schedule) | | | 7 |
| 8 | a Gross amount from sale of assets other than inventory | (A) Securities | (B) Other | |
| b | Less cost or other basis and sales expenses | 8a | | |
| c | Gain or (loss) (attach schedule) | 8b | | |
| d | Net gain or (loss) (combine line 8c, columns (A) and (B)) | 8c | | |
| 9 | Special events and activities (attach schedule) | | | |
| a | Gross revenue (not including \$ 272,325. of contributions reported on line 1a) | 9a | 113,275. | |
| b | Less direct expenses other than fundraising expenses | 9b | 165,878. | |
| c | Net income or (loss) from special events (subtract line 9b from line 9a) | | | 9c <52,603. > |
| 10 | a Gross sales of inventory less returns and allowances | 10a | | |
| b | Less cost of goods sold | 10b | | |
| c | Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a) | | | 10c |
| 11 | Other revenue (from Part VII line 103) | | | 11 |
| 12 | Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11) | | | 12 220,921. |
| 13 | Program services (from line 44, column (B)) | | | 13 100,000. |
| 14 | Management and general (from line 44, column (C)) | | | 14 114,292. |
| 15 | Fundraising (from line 44, column (D)) | | | 15 |
| 16 | Payments to affiliates (attach schedule) | | | 16 |
| 17 | Total expenses (add lines 16 and 44, column (A)) | | | 17 214,292. |
| 18 | Excess or (deficit) for the year (subtract line 17 from line 12) | | | 18 6,629. |
| 19 | Net assets or fund balances at beginning of year (from line 73, column (A)) | | | 19 249,204. |
| 20 | Other changes in net assets or fund balances (attach explanation) | | | 20 <94,209. > |
| 21 | Net assets or fund balances at end of year (combine lines 18, 19 and 20) | | | 21 161,624. <i>JK</i> |

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01 04 02

LHA For Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2001)

15331021 757209 6303M000

2001.06030 IPAA EDUCATIONAL FOUNDATION 6303M001 *01*

| Part II Statement of Functional Expenses | | All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others | | | |
|--|-------------------|---|----------------------|----------------------------|-----------------|
| Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I | | (A) Total | (B) Program services | (C) Management and general | (D) Fundraising |
| 22 Grants and allocations (attach schedule) | 22 | 100,000. | 100,000. | STATEMENT 5 | |
| cash \$100,000. noncash \$ | | | | | |
| 23 Specific assistance to individuals (attach schedule) | 23 | | | | |
| 24 Benefits paid to or for members (attach schedule) | 24 | | | | |
| 25 Compensation of officers directors etc | 25 | 0. | 0. | 0. | 0. |
| 26 Other salaries and wages | 26 | 10,512. | | 10,512. | |
| 27 Pension plan contributions | 27 | | | | |
| 28 Other employee benefits | 28 | | | | |
| 29 Payroll taxes | 29 | | | | |
| 30 Professional fundraising fees | 30 | | | | |
| 31 Accounting fees | 31 | 2,100. | | 2,100. | |
| 32 Legal fees | 32 | 230. | | 230. | |
| 33 Supplies | 33 | 530. | | 530. | |
| 34 Telephone | 34 | | | | |
| 35 Postage and shipping | 35 | 2,455. | | 2,455. | |
| 36 Occupancy | 36 | | | | |
| 37 Equipment rental and maintenance | 37 | | | | |
| 38 Printing and publications | 38 | 34,738. | | 34,738. | |
| 39 Travel | 39 | 5,800. | | 5,800. | |
| 40 Conferences, conventions and meetings | 40 | | | | |
| 41 Interest | 41 | | | | |
| 42 Depreciation depletion etc (attach schedule) | 42 | | | | |
| 43 Other expenses not covered above (itemize) | 43a | | | | |
| a | 43b | | | | |
| b | 43c | | | | |
| c | 43d | | | | |
| d | e SEE STATEMENT 3 | 57,927. | | 57,927. | |
| 44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D) carry these totals to lines 13-15 | 44 | 214,292. | 100,000. | 114,292. | 0. |

Joint Costs Check ► if you are following SOP 98-2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ► Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ► SEE STATEMENT 4

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served publications issued etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

a THE FOUNDATION RECEIVES, ADMINISTERS, AND EXPENDS FUNDS TO SUPPORT EDUCATIONAL AND CHARITABLE ACTIVITIES.

(Grants and allocations \$ 100,000.) 100,000.

b _____

(Grants and allocations \$)

c _____

(Grants and allocations \$)

d _____

(Grants and allocations \$)

e Other program services (attach schedule) (Grants and allocations \$)

f Total of Program Service Expenses (should equal line 44 column (B) Program services) ► 100,000.

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01-02-02

Part IV Balance Sheets

| Note Where required, attached schedules and amounts within the description column should be for end-of-year amounts only | | (A) Beginning of year | | (B) End of year |
|--|--|--------------------------|----------|--------------------|
| | 45 Cash - non-interest-bearing | 284,862. | 45 | 308,204. |
| | 46 Savings and temporary cash investments | | 46 | |
| | 47 a Accounts receivable | 47a | | |
| | b Less allowance for doubtful accounts | 47b | | 47c |
| | 48 a Pledges receivable | 48a | | |
| | b Less allowance for doubtful accounts | 48b | | 48c |
| | 49 Grants receivable | | | 49 |
| | 50 Receivables from officers, directors, trustees and key employees | | | 50 |
| Assets | 51 a Other notes and loans receivable | 51a | | |
| | b Less allowance for doubtful accounts | 51b | | 51c |
| | 52 Inventories for sale or use | | | 52 |
| | 53 Prepaid expenses and deferred charges | | 11,360. | 53 |
| | 54 Investments - securities | | | 54 |
| | 55 a Investments - land, buildings and equipment basis | 55a | | |
| | b Less accumulated depreciation | 55b | | 55c |
| | 56 Investments - other | | | 56 |
| | 57 a Land, buildings, and equipment basis | 57a | | |
| | b Less accumulated depreciation | 57b | | 57c |
| | 58 Other assets (describe ► _____) | | | 58 |
| | 59 Total assets (add lines 45 through 58) (must equal line 74) | | 296,222. | 59 |
| | 60 Accounts payable and accrued expenses | | 3,128. | 60 |
| Liabilities | 61 Grants payable | | | 109. |
| | 62 Deferred revenue | | 43,890. | 62 |
| | 63 Loans from officers, directors, trustees, and key employees | | | 137,700. |
| | 64 a Tax-exempt bond liabilities | | | 63 |
| | b Mortgages and other notes payable | | | 64a |
| | 65 Other liabilities (describe ► <u>INTERCOMPANY LOAN</u>) | | | 64b |
| | 66 Total liabilities (add lines 60 through 65) | | 47,018. | 65 |
| | 66 Total liabilities (add lines 60 through 65) | | 47,018. | 66 |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74 | | | |
| | 67 Unrestricted | | 249,204. | 67 |
| | 68 Temporarily restricted | | | 161,624. |
| | 69 Permanently restricted | | | 68 |
| | Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74 | | | 69 |
| | 70 Capital stock, trust principal or current funds | | | 70 |
| | 71 Paid-in or capital surplus or land, building and equipment fund | | | 71 |
| | 72 Retained earnings, endowment, accumulated income, or other funds | | | 72 |
| | 73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72 column (A) must equal line 19, column (B) must equal line 21) | | 249,204. | 73 |
| | 74 Total liabilities and net assets / fund balances (add lines 66 and 73) | | 296,222. | 74 |
| | 74 Total liabilities and net assets / fund balances (add lines 66 and 73) | | 296,222. | 74 |
| | 74 Total liabilities and net assets / fund balances (add lines 66 and 73) | | 310,954. | |

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

| Part VI Other Information | | Yes | No |
|---------------------------|--|---|--------------------------------|
| 76 | Did the organization engage in any activity not previously reported to the IRS? If "Yes" attach a detailed description of each activity | 76 | X |
| 77 | Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes" attach a conformed copy of the changes | 77 | X |
| 78 a | Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? | 78a | X |
| b | If "Yes" has it filed a tax return on Form 990-T for this year? | 78b | |
| 79 | Was there a liquidation, dissolution termination or substantial contraction during the year? If "Yes" attach a statement | 79 | X |
| 80 a | Is the organization related (other than by association with a statewide or nationwide organization) through common membership governing bodies trustees officers etc, to any other exempt or nonexempt organization? | 80a | X |
| b | If "Yes," enter the name of the organization ► SEE STATEMENT 8 | and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt | |
| 81 a | Enter direct or indirect political expenditures See line 81 instructions | 81a | 0 |
| b | Did the organization file Form 1120-POL for this year? | 81b | X |
| 82 a | Did the organization receive donated services or the use of materials, equipment or facilities at no charge or at substantially less than fair rental value? | 82a | X |
| b | If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) | 82b | N/A |
| 83 a | Did the organization comply with the public inspection requirements for returns and exemption applications? | 83a | X |
| b | Did the organization comply with the disclosure requirements relating to quid pro quo contributions? | 83b | X |
| 84 a | Did the organization solicit any contributions or gifts that were not tax deductible? | 84a | X |
| b | If "Yes" did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | 84b | |
| 85 | 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? | 85a | N/A |
| b | Did the organization make only in-house lobbying expenditures of \$2 000 or less? If "Yes" was answered to either 85a or 85b do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year | 85b | N/A |
| c | Dues assessments and similar amounts from members | 85c | N/A |
| d | Section 162(e) lobbying and political expenditures | 85d | N/A |
| e | Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices | 85e | N/A |
| f | Taxable amount of lobbying and political expenditures (line 85d less 85e) | 85f | N/A |
| g | Does the organization elect to pay the section 6033(e) tax on the amount in 85f? | 85g | N/A |
| h | If section 6033(e)(1)(A) dues notices were sent does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? | 85h | N/A |
| 86 | 501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12 | 86a | N/A |
| b | Gross receipts, included on line 12 for public use of club facilities | 86b | N/A |
| 87 | 501(c)(12) organizations Enter a Gross income from members or shareholders | 87a | N/A |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) | 87b | N/A |
| 88 | At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX | 88 | X |
| 89 a | 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ► 0. section 4912 ► 0. , section 4955 ► 0. | 89b | X |
| b | 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction | | |
| c | Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955 and 4958 | | 0. |
| d | Enter Amount of tax on line 89c, above reimbursed by the organization | | 0. |
| 90 a | List the states with which a copy of this return is filed ► DISTRICT OF COLUMBIA | 90b | 0 |
| b | Number of employees employed in the pay period that includes March 12, 2001 | | |
| 91 | The books are in care of ► THE ASSOCIATION | Telephone no | ► 202-857-4722 |
| | Located at ► 1201 15TH STREET, NW, WASHINGTON, DC | ZIP + 4 | ► 20005 |
| 92 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year | ► 92 | ► <input type="checkbox"/> N/A |

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 32)

| Note Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (E) Related or exempt function income |
|--|---------------------------|---------------|--------------------------------------|---------------|--|
| | (A) Business code | (B) Amount | (C) Exclusion code | (D) Amount | |
| 93 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f Medicare/Medicaid payments | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 94 Membership dues and assessments | | | | | |
| 95 Interest on savings and temporary cash investments | | | | | 14 1,199. |
| 96 Dividends and interest from securities | | | | | |
| 97 Net rental income or (loss) from real estate | | | | | |
| a debt-financed property | | | | | |
| b not debt-financed property | | | | | |
| 98 Net rental income or (loss) from personal property | | | | | |
| 99 Other investment income | | | | | |
| 100 Gain or (loss) from sales of assets other than inventory | | | | | |
| 101 Net income or (loss) from special events | | | | 01 | <52,603. > |
| 102 Gross profit or (loss) from sales of inventory | | | | | |
| 103 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 104 Subtotal (add columns (B), (D), and (E)) | | 0. | | | <51,404. > 0. |
| 105 Total (add line 104, columns (B), (D), and (E)) | | | | | ► <51,404. > |

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 32)

| | |
|-----------|--|
| Line No ▼ | Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) |
| | |
| | |
| | |
| | |

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33)

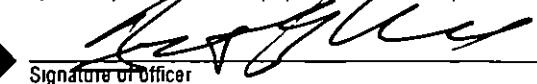
| (A) Name, address, and EIN of corporation, partnership, or disregarded entity | (B) Percentage of ownership interest | (C) Nature of activities | (D) Total income | (E) End-of-year assets |
|--|---|-----------------------------|---------------------|---------------------------|
| | % | | | |
| N/A | % | | | |
| | % | | | |
| | % | | | |

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See Specific Instructions on page 33)

(a) Did the organization, during the year, receive any funds directly or indirectly to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

| | | | | |
|--------------------------------------|--|--|------------------------------|---|
| Please Sign Here | Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.  11/6/02  Barrett B. Russet, President | | | |
| Paid Preparer's Use Only 01-02-02 | Preparer's signature | Steve M. Brauer | Date 11/1/02 | Check if self-employed <input type="checkbox"/> |
| | Firm name (or yours if self-employed), address and ZIP + 4 | SNYDER, COHN, COLLYER, HAMILTON & ASSOC. 4520 EAST WEST HIGHWAY, SUITE 520 BETHESDA, MARYLAND 20814-3338 | EIN <input type="checkbox"/> | Preparer's SSN or PTIN |
| | | | | Phone no ► 301-652-6700 |

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

► MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

2001

Name of the organization

IPAA EDUCATIONAL FOUNDATION

Employer identification number
52 1849282

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one. If there are none, enter "None")

| (a) Name and address of each employee paid more than \$50 000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|---|--|------------------|---|--|
| <u>NONE</u> | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total number of other employees paid over \$50 000 | ► | 0 | | |

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms). If there are none, enter "None")

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| <u>NONE</u> | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | ► | 0 |

| Part III Statements About Activities (See page 2 of the instructions) | | |
|--|-----|----|
| | Yes | No |
| 1 During the year has the organization attempted to influence national state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) | 1 | X |
| Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities | | |
| 2 During the year has the organization, either directly or indirectly engaged in any of the following acts with any substantial contributors, trustees directors officers creators key employees or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions) | 2a | X |
| a Sale exchange or leasing of property? | 2b | X |
| b Lending of money or other extension of credit? | 2c | X |
| c Furnishing of goods services or facilities? | 2d | X |
| d Payment of compensation (or payment or reimbursement of expenses if more than \$1 000)? | 2e | X |
| e Transfer of any part of its income or assets? | 3 | X |
| 3 Does the organization make grants for scholarships, fellowships student loans etc? (See Note below) | 4 | X |
| 4 Do you have a section 403(b) annuity plan for your employees? | | |
| Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments SEE STATEMENT 9 | | |

| Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions) | | |
|--|--|--|
| The organization is not a private foundation because it is (Please check only ONE applicable box) | | |
| 5 <input type="checkbox"/> A church convention of churches, or association of churches Section 170(b)(1)(A)(i) | | |
| 6 <input type="checkbox"/> A school Section 170(b)(1)(A)(ii) (Also complete Part V) | | |
| 7 <input type="checkbox"/> A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii) | | |
| 8 <input type="checkbox"/> A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v) | | |
| 9 <input type="checkbox"/> A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► | | |
| 10 <input type="checkbox"/> An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A) | | |
| 11a <input checked="" type="checkbox"/> An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A) | | |
| 11b <input type="checkbox"/> A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A) | | |
| 12 <input type="checkbox"/> An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A) | | |
| 13 <input type="checkbox"/> An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3)) | | |

Provide the following information about the supported organizations (See page 5 of the instructions)

| (a) Name(s) of supported organization(s) | (b) Line number from above |
|--|----------------------------|
| | |
| | |
| | |
| | |

14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting
 Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

| Calendar year (or fiscal year beginning in) ► | (a) 2000 | (b) 1999 | (c) 1998 | (d) 1997 | (e) Total |
|---|--|----------|----------|----------|------------------|
| 15 Gifts, grants and contributions received (Do not include unusual grants. See line 28.) | 276,060. | 190,150. | 446,500. | 301,052. | 1,213,762. |
| 16 Membership fees received | | | | | |
| 17 Gross receipts from admissions, merchandise sold or services performed or furnishing of facilities in any activity that is related to the organization's charitable etc. purpose | 117,190. | 116,921. | 127,088. | 109,405. | 470,604. |
| 18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975 | | | | | |
| 19 Net income from unrelated business activities not included in line 18 | | | | | |
| 20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf | | | | | |
| 21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge | | | | | |
| 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets | | | | | |
| 23 Total of lines 15 through 22 | 393,250. | 307,071. | 573,588. | 410,457. | 1,684,366. |
| 24 Line 23 minus line 17 | 276,060. | 190,150. | 446,500. | 301,052. | 1,213,762. |
| 25 Enter 1% of line 23 | 3,933. | 3,071. | 5,736. | 4,105. | |
| 26 Organizations described on lines 10 or 11 | a Enter 2% of amount in column (e), line 24 | | | | ► 24,275. |
| b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts | | | | | ► 26b 99,800. |
| c Total support for section 509(a)(1) test. Enter line 24, column (e) | | | | | ► 26c 1,213,762. |
| d Add Amounts from column (e) for lines 18 | 18 | 19 | | | ► 26d 99,800. |
| | 22 | 26b | 99,800. | | ► 26e 1,113,962. |
| e Public support (line 26c minus line 26d total) | | | | | ► 26f 91.7776% |
| f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) | | | | | |
| 27 Organizations described on line 12 | a For amounts included in lines 15, 16 and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year N/A | | | | |
| | (2000) (1999) (1998) (1997) | | | | |
| b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of and amount received for each year that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year N/A | | | | | |
| | (2000) (1999) (1998) (1997) | | | | |
| c Add Amounts from column (e) for lines 15 | 15 | 16 | | | ► 27c N/A |
| | 17 | 20 | 21 | | ► 27d N/A |
| d Add Line 27a total and line 27b total | | | | | ► 27e N/A |
| e Public support (line 27c total minus line 27d total) | | | | | ► 27f N/A % |
| f Total support for section 509(a)(2) test. Enter amount on line 23, column (e) | 271 | N/A | | | ► 27g N/A % |
| g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) | | | | | ► 27h N/A % |
| h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) | | | | | |
| 28 Unusual Grants For an organization described in line 10, 11, or 12, that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15 | NONE | | | | |

Part V Private School Questionnaire (See page 7 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter bylaws other governing instrument or in a resolution of its governing body?

Yes

29

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students or during the registration period if it has no solicitation program in a way that makes the policy known to all parts of the general community it serves?

31

If "Yes," please describe if "No," please explain (If you need more space, attach a separate statement)

32 Does the organization maintain the following

a Records indicating the racial composition of the student body, faculty and administrative staff?

32a

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

32b

c Copies of all catalogues brochures announcements, and other written communications to the public dealing with student admissions programs and scholarships?

32c

d Copies of all material used by the organization or on its behalf to solicit contributions?

32d

If you answered "No" to any of the above please explain (If you need more space attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

33a

b Admissions policies?

33b

c Employment of faculty or administrative staff?

33c

d Scholarships or other financial assistance?

33d

e Educational policies?

33e

f Use of facilities?

33f

g Athletic programs?

33g

h Other extracurricular activities?

33h

If you answered "Yes" to any of the above please explain (If you need more space, attach a separate statement)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34a

b Has the organization's right to such aid ever been revoked or suspended?

34b

If you answered "Yes" to either 34a or b, please explain using an attached statement

35 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C.B. 587 covering racial nondiscrimination? If "No" attach an explanation

35

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ▶ a if the organization belongs to an affiliated group

Check ► b if you checked "a" and "limited control" provisions apply

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | | |
|--|-------------|-------------|-------------|-------------|--------------|-----|
| Calendar year (or fiscal year beginning in) ► | (a) 2001 | (b) 2000 | (c) 1999 | (d) 1998 | (e) Total | N/A |
| 45 Lobbying nontaxable amount | | | | | | 0 . |
| 46 Lobbying ceiling amount (150% of line 45(e)) | | | | | | 0 . |
| 47 Total lobbying expenditures | | | | | | 0 . |
| 48 Grassroots nontaxable amount | | | | | | 0 . |
| 49 Grassroots ceiling amount (150% of line 48(e)) | | | | | | 0 . |
| 50 Grassroots lobbying expenditures | | | | | | 0 . |

Part VI-B | Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members legislators or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators their staffs government officials or a legislative body
- h Rallies, demonstrations, seminars, conventions speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h)

123141
12 20 01

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting organization to a noncharitable exempt organization of
 - (i) Cash
 - (ii) Other assets
- b Other transactions
 - (i) Sales or exchanges of assets with a noncharitable exempt organization
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities, equipment or other assets
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

| | Yes | No |
|--------|-----|----|
| 51a(i) | | X |
| a(ii) | | X |
| b(i) | | X |
| b(ii) | | X |
| b(iii) | | X |
| b(iv) | X | |
| b(v) | X | |
| b(vi) | | X |
| c | X | |

d If the answer to any of the above is "Yes" complete the following schedule. Column (b) should always show the fair market value of the goods other assets or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods other assets or services received.

52 a Is the organization directly or indirectly affiliated with or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

► Yes No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--|-----------------------------|--|
| INDEPENDENT PETROLEUM ASSOC. OF AMERICA | 501(C)(6) | SHARED FACILITIES, OVER- LAPPING BOARD OF DIRECTORS |
| | | |
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Schedule B
(Form 990, 990-EZ, or
990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)**2001****Name of organization****Employer identification number****IPAA EDUCATIONAL FOUNDATION****52-1849282****Organization type (check one)****Filers of****Section**

Form 990 or 990-EZ

 501(c)(3) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990 PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation

Check if your organization is covered by the **General rule** or a **Special rule** (Note Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General rule and a Special rule-see instructions)

General Rule-

For organizations filing Form 990, 990 EZ, or 990-PF that received, during the year, \$5 000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990 EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year some contributions for use exclusively for religious, charitable etc purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc purpose Do not complete any of the Parts unless the General rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ► \$ _____

Caution Organizations that are not covered by the General rule and/or the Special rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2001)

Name of organization

IPAA EDUCATIONAL FOUNDATION

Employer identification number

52-1849282

Part I Contributors (See Specific Instructions)

| (a) No | (b) Name, address and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|-----------|----------------------------------|--------------------------------|---|
| 1 | | \$ 8,350. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 2 | | \$ 8,350. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 3 | | \$ 23,350. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 4 | | \$ 8,350. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 5 | | \$ 15,050. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 6 | | \$ 18,350. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Name of organization

IPAA EDUCATIONAL FOUNDATION

Employer identification number

52-1849282

Part I Contributors (See Specific Instructions)

| (a) No | (b) Name, address and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|-----------|----------------------------------|--|---|
| 7 | \$ 8,350. | <input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash | (Complete Part II if there is a noncash contribution) |
| (a) No | (c) Aggregate contributions | (d) Type of contribution | |
| 8 | \$ 8,350. | <input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash | (Complete Part II if there is a noncash contribution) |
| (a) No | (c) Aggregate contributions | (d) Type of contribution | |
| 9 | \$ 8,350. | <input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash | (Complete Part II if there is a noncash contribution) |
| (a) No | (c) Aggregate contributions | (d) Type of contribution | |
| 10 | \$ 8,350. | <input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash | (Complete Part II if there is a noncash contribution) |
| (a) No | (c) Aggregate contributions | (d) Type of contribution | |
| 11 | \$ 8,350. | <input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash | (Complete Part II if there is a noncash contribution) |
| (a) No | (b) Name, address and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash |
| | | | (Complete Part II if there is a noncash contribution) |

| | | | |
|----------|-------------------------------|-----------|---|
| FORM 990 | SPECIAL EVENTS AND ACTIVITIES | STATEMENT | 1 |
|----------|-------------------------------|-----------|---|

| DESCRIPTION OF EVENT | GROSS RECEIPTS | CONTRIBUT. INCLUDED | GROSS REVENUE | DIRECT EXPENSES | NET INCOME |
|---------------------------|----------------|---------------------|---------------|-----------------|------------|
| WILDCATTER'S BALL | 385,600. | 272,325. | 113,275. | 165,878. | <52,603.> |
| TO FM 990, PART I, LINE 9 | 385,600. | 272,325. | 113,275. | 165,878. | <52,603.> |

| | | | |
|----------|--|-----------|---|
| FORM 990 | OTHER CHANGES IN NET ASSETS OR FUND BALANCES | STATEMENT | 2 |
|----------|--|-----------|---|

| DESCRIPTION | AMOUNT |
|-------------------------------------|-----------|
| RECLASSIFICATION OF DEFERRED INCOME | <94,209.> |
| TOTAL TO FORM 990, PART I, LINE 20 | <94,209.> |

| | | | |
|----------|----------------|-----------|---|
| FORM 990 | OTHER EXPENSES | STATEMENT | 3 |
|----------|----------------|-----------|---|

| DESCRIPTION | (A) TOTAL | (B) PROGRAM SERVICES | (C) MANAGEMENT AND GENERAL | (D) FUNDRAISING |
|------------------------|--------------|-------------------------|-------------------------------|--------------------|
| CONSULTANT FEES | 15,190. | | 15,190. | |
| ENTERTAINMENT | 9,750. | | 9,750. | |
| GIFTS | 30,612. | | 30,612. | |
| AUCTION ACTIVITIES | 640. | | 640. | |
| TELEPHONE | 29. | | 29. | |
| PROMOTION | 306. | | 306. | |
| BANK SERVICE CHARGES | 1,391. | | 1,391. | |
| OTHER EXPENSES | 9. | | 9. | |
| TOTAL TO FM 990, LN 43 | 57,927. | | 57,927. | |

| | | | |
|----------|--|-----------|---|
| FORM 990 | STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE | STATEMENT | 4 |
| PART III | | | |

EXPLANATION

THE FOUNDATION'S MISSION IS TO ASSIST IN ANY EDUCATIONAL OR CHARITABLE ACTIVITY AS DETERMINED BY THE BOARD OF DIRECTORS.

FORM 990

CASH GRANTS AND ALLOCATIONS

STATEMENT 5

| CLASSIFICATION | DONEE'S NAME | DONEE'S ADDRESS | DONEE'S RELATIONSHIP | AMOUNT |
|--|---|---------------------------------|----------------------|----------|
| | SPRING BRANCH FAMILY DEVELOP. CNTR. | 8575 PITNER ROAD HOUSTON, TX | NONE | 100,000. |
| TOTAL INCLUDED ON FORM 990, PART II, LINE 22 | | | | 100,000. |

FORM 990

OTHER EXPENSES NOT INCLUDED ON FORM 990

STATEMENT 6

| DESCRIPTION | AMOUNT |
|-------------------------------------|----------|
| DIRECT EXPENSES FORM SPECIAL EVENTS | 165,878. |
| TOTAL TO FORM 990, PART IV-B | 165,878. |

FORM 990

OTHER REVENUE INCLUDED ON FORM 990

STATEMENT 7

| DESCRIPTION | AMOUNT |
|-------------------------------------|------------|
| DIRECT EXPENSES FORM SPECIAL EVENTS | <165,878.> |
| TOTAL TO FORM 990, PART IV-A | <165,878.> |

FORM 990

IDENTIFICATION OF RELATED ORGANIZATIONS
PART VI, LINE 80B

STATEMENT 8

| NAME OF ORGANIZATION | EXEMPT | NONEXEMPT |
|--|--------|-----------|
| INDEPENDENT PETROLEUM ASSOCIATION OF AMERICA | X | |

| SCHEDULE A | EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS | STATEMENT | 9 |
|------------|---|-----------|---|
| | PART III, LINE 4 | | |

GRANT APPLICATIONS AND BACKGROUND INFORMATION ARE SUBMITTED TO THE FOUNDATION REVIEW COMMITTEE, WHICH CONSISTS OF SIX BOARD MEMBERS. THE COMMITTEE RECOMMENDS THOSE GRANTS THAT BEST MEET THE MISSION OF THE FOUNDATION TO THE ENTIRE FOUNDATION BOARD OF DIRECTORS. RECOMMENDATIONS ARE BASED ON EACH PROGRAM'S COST/BENEFIT FACTORS. THE BOARD OF DIRECTORS

THEN VOTES TO EITHER ACCEPT OR REJECT THE GRANT.

**2002 Educational Foundation
Board of Directors**

[December 2001]

Diemer True
Chairman, IPAA
Partner
True Oil Company
P O Drawer 2360
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President & CEO
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Fax: (972) 770-6474
Email: bdunn@lonestarsteel.com

Bobby Foret
Vice President, Industry Affairs
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Fax: (281) 292-5715
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Email: slayton1000@ev1.net

Pam Pierce
President & CEO
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Lew O. Ward
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George M. Yates
President & CEO
Harvey E Yates Company
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Roswell, NM 88202
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Fax: (505) 622-4221
Email: gyates@heyco.org

REVIEW COMMITTEE
Diemer True
John Walker
George Alcorn
David Bole
Phil DeLozier

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time — Must File Original and One Copy

| | | |
|---|--|---|
| Type or print | Name of Exempt Organization IPAA Educational Foundation | Employer Identification number 52-1849282 |
| File by the extended due date for filing the return. See Instructions | Number, street, and room or suite no. If a PO box, see instructions c/o 4520 East West Highway, Suite 520 | For IRS use only |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions Bethesda, MD 20814 | |

Check type of return to be filed (File a separate application for each return)

Form 990 Form 990-EZ Form 990-T (sec. 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
 Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

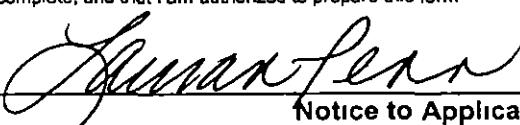
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11-15, 20 02
- For calendar year 2001, or other tax year beginning _____, 20 _____ and ending _____, 20 _____
- If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- State in detail why you need the extension We do not have sufficient information to complete an accurate return at this time.

- If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 0
- If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$
- Balance Due Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title CPA Date 8/12/02

Notice to Applicant — To Be Completed by the IRS

We have approved this application. Please attach this form to the organization's return.

We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

We cannot consider this application because it was filed after the due date of the return for which an extension was requested.

Other _____

By _____ Date _____
 Director _____

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above **EXTENSION APPROVED**

| | |
|---------------|---|
| Type or print | Name T. O'Brien - c/o Snyder, Cohn, Collyer, Hamilton & Assoc., PC |
| | Number and street (include suite, room, or apt no) Or a P.O. box number 4520 East West Highway, Suite 520 |
| | City or town, province or state, and country (including postal or ZIP code) Bethesda, MD 20814 |
| | SEP 09 2002 |
| | LINDA WEISKOPF, FIELD DIRECTOR, SUBMISSION PROCESSING, OGDEN |